

Message Text

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ACTION EB-07

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FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 4564

INFO AMEMBASSY TEL AVIV

AMEMBASSY BRUSSELS

LIMITED OFFICIAL USE BUENOS AIRES 1152

E. O. 11652: N/A

TAGS: EFIN, AR

SUBJECT: INFORMATION ON ARGENTINE CITIZEN JUAN GRAIVER

REF: (A) STATE 034638; (B) EMBTEL 6841, SEPT. 11, 1974

1. EMBASSY HAS A FILE ON MR. GRAIVER AND ON THE SO-CALLED "GRAIVER ECONOMIC GROUP DATING TO SEPTEMBER 1974, WHEN A REPRESENTATIVE OF THE GROUP FIRST APPROACHED THE EMBASSY IN CONNECTION WITH THE GROUP'S INTENTION OF PURCHASING A SMALL BANK IN NEW YORK. EMBASSY SUBMITTED A REPORT ON THIS MATTER BY CABLE (REF B), AND ON SEPTEMBER 23, 1974, SENT TO ARA/APU DEPARTMENT OF STATE, COPIES OF THE ANNUAL REPORT AND BALANCE SHEET OF BANCO COMERCIAL DE LA PLATA (OWNED BY THE GRAIVER GROUP) PLUS OTHER RELEVANT INFORMATION.

2. LAST FEBRUARY, EMBASSY HAD AN INQUIRY FROM THE SUPERINTENDENT OF BANKS IN NEW YORK CONCERNING MR. GRAVIER'S INTEREST IN ACQUIRING THE STOCK OF CENTRY NATIONAL BANK AND TRUST COMPANY, IN NEW YORK. AT THAT TIME, EMBASSY CONDUCTED ANOTHER INVESTIGATION OF MR. GRAIVER. WE REPRODUCE RELEVANT PORTIONS OF THE TEXT OF OUR LETTER TO MR. JAMES J. BOLSTER, JR., DEPUTY SUPERINTENDENT OF BANKS, NEW YORK, ON THAT OCCASION.

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QUOTE: OUR CONFIDENTIAL INQUIRIES HERE HAVE TURNED UP

NO DEROGATORY INFORMATION ON MR. GRAIVER. THE GRAIVER GROUP CONSISTS OF 12 COMPANIES IN ARGENTINA CENTERED AROUND THE BANCO COMERCIAL DE LA PLATA. ACCORDING TO INFORMATION FURNISHED US BY RELIABLE BANKING SOURCES, THE BANK ITSELF IS CONSERVATIVE, WELL MANAGED, AND APPEARS TO BE IN SOUND FINANCIAL CONDITION. ACCORDING TO THE BANK'S MOST RECENT ANNUAL REPORT, JUAN GRAIVER SERVES AS VICE CHAIRMAN AND IS ALSO A MEMBER OF THE BOARD OF DIRECTORS. WE DO KNOW HE HAS AN INTEREST IN A BANK IN BELGIUM. WE HAVE NO ADVERSE INFORMATION REGARDING HIS CHARACTER, ETHICAL STANDING OR FINANCIAL INTEGRITY. UNQUOTE.

3. WE HAVE NO INFORMATION AT THIS TIME WHICH WOULD LEAD US TO CHANGE OUR VIEWS ON GRAIVER. NEVERTHELESS, WE HAVE REQUESTED AN UPDATE FROM DUN & BRADSTREET OF THEIR LATEST CREDIT REPORT ON THE BANKS AND COMPANIES OWNED BY THE GROUP. AS SOON AS THIS INFORMATION IS AVAILABLE (WE ESTIMATE IN APPROXIMATELY 30 DAYS' TIME), WE WILL SUMMARIZE IT BY TELEGRAM FOR THE DEPARTMENT. HILL

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